

Message Text

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ACTION EA-12

INFO OCT-01 EUR-12 ADS-00 ACDA-12 CIAE-00 INR-10 IO-15
L-03 NSAE-00 NSC-05 EB-08 NRC-02 OES-09 DODE-00
H-02 DOE-17 SS-15 SP-02 CEQ-01 PM-07 SAS-02
XMB-04 AID-07 CEA-01 COME-00 INT-05 OMB-01 ICA-15
STR-10 TRSE-00 DOEE-00 SPRS-02 /180 W
-----109365 120609Z /17

P 100411Z NOV 80 ZUI TOKYO SVC 74S
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC PRIORITY 0195
INFO AMEMBASSY PARIS
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UNCLAS SEOUL 14866

E.O. 12065: N/A
TAGS: BENC, ECON, ENRG, KS, FR
SUBJECT: FRENCH GET CONTRACTS FOR NUCLEAR 9 AND 10

REF: (A) SEOUL 14819, (B) PARIS 35134

1. AS PUBLICLY REPORTED, TWO NUCLEAR CONTRACTS BETWEEN
KOREAN AND FRENCH AGENCIES WERE SIGNED HERE ON NOVEMBER 7.

2. ONE, SIGNED BY KOREA ELECTRIC COMPANY (KECO) PRESIDENT
KIM YOUNG JOON (M-R: KIM YONG-CHUN) AND FRAMATOME
PRESIDENT JEAN-CLAUDE LENY PROVIDED THAT FRAMATOME WILL
SUPPLY NUCLEAR STEAM SUPPLY SYSTEMS INCLUDING TWO
PRESSURIZED WATER REACTORS (EACH WITH A RATED GENERATING
CAPACITY OF 950,000 KW) FOR 443 MILLION US DOLLARS
(1,958 MILLION FRENCH FRANCS). FRAMATOME WILL INSTALL
THE REACTORS, PROVIDE ON-THE-SPOT TECHNICAL ASSISTANCE,
AND ALSO PROVIDE NUCLEAR TECHNOLOGY FOR NUCLEAR FUEL
REPROCESSING.

3. THE SECOND CONTRACT, SIGNED BY KECO PRESIDENT KIM
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AND COGEMA MARKETING MANAGER CLAUDE SEYVE PROVIDES THAT
COGEMA WILL SUPPLY NATURAL AND ENRICHED URANIUM TO BE
USED FOR 10 YEARS ATER 1986. THE CONTRACT AMOUNT
(483 MILLION US DOLLARS OR 2,138 MILLION FRENCH FRANCS)
IS BASED ON CURRENT VALUE.

4. CREDITS WILL BE SUPPLIED BY THE FRENCH AT AN ANNUAL INTEREST RATE OF 7.6 PERCENT. THERE IS TO BE A SEVEN YEAR GRACE PERIOD WITH 15 YEARS REPAYMENT.

5. KECO'S SCHEDULE IS FOR NUCLEAR UNIT 9 TO BE ON STREAM IN 1987 AND UNIT 10 IN 1988. BOTH ARE TO BE LOCATED IN ULCHIN-GUN, KYONGSANG-PUKTO. WHEN THESE PLANTS ARE IN OPERATION, KOREA WILL HAVE A NUCLEAR CAPACITY OF 7,620,000 KW, OR ABOUT 30 PERCENT OF THE COUNTRY'S TOTAL ABILITY FOR GENERATION OF ELECTRICITY.

6. AS THE PRESS NOTED, THE SIGNING COINCIDED WITH THE VISIT HERE OF FRENCH FOREIGN TRADE MINISTER MICHEL COINTAT, WHOSE PURPOSE IN COMING, ACCORDING TO A FRENCH EMBASSY RELEASE, WAS TO ATTEND THE INDUSTRIAL EXHIBITION ENKOR '80, WHICH HAS A HEAVY FRENCH PARTICIPATION. GLEYSTEN

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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